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山西長城微光器材股份有限公司
SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8286)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Shanxi Changcheng Microlight Equipment Co. Ltd. (the “**Company**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company, the annual results announcement for the financial year ended 31 December 2021 dated 10 June 2022 (the “**2021 Annual Results Announcement**”), the announcement on suspension of trading of the Company’s shares on the Stock Exchange dated 13 June 2022, the announcement on resumption guidance and continued suspension of trading dated 9 August 2022, the announcement on clarification and continued suspension of trading dated 10 August 2022, the announcement on quarterly update on the resumption progress dated 13 September 2022, the announcement on clarification and continued suspension of trading dated 14 September 2022 and the announcement on additional resumption guidance and continued suspension of trading dated 1 December 2022 (collectively the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Further quarterly updates from the Company's Board to the Company's shareholders are as follows:

RESUMPTION GUIDANCE

As disclosed in the announcements of the Company dated 9 August 2022 and 10 August 2022, the Company received a letter from the Stock Exchange dated 4 August 2022, setting out the Resumption Guidance that the Company shall:

- (i) address the issues giving rise to the disclaimer of opinion on the Company's material uncertainties on going concern and the impairment of property, plant and equipment of the 2021 Annual Results Announcement, provide comfort that the Disclaimer of Opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of the Company's financial positions as required under Rule 17.49B of the GEM Listing Rules; and
- (ii) announce all material information for the Company's shareholders and investors to appraise the Company's position.

As disclosed in the announcement of the Company dated 1 December 2022, the Company received a letter from the Stock Exchange dated 25 November 2022, setting out the additional Resumption Guidance that the Company shall:

- (iii) demonstrate the Company's compliance with Rule 17.26 of the GEM Listing Rules.

UPDATE ON RESUMPTION PROGRESS

- (i) The Company has announced its interim results for 2022 on 12 August 2022 and has announced its third quarterly results for 2022 on 14 November 2022. The Company has announced all outstanding financial results.
- (ii) The Company entered into an agreement with CCTH CPA Limited to deal with the matters related to the resumption of trading, to provide professional advice and recommendation to the Company on the forecast and inspection of working capital flow for the on going concern of the Company and the assessment and review reports of property, plant and equipment made by the professional assessment firm in accordance with the market approach, and to review other relevant information relating to the resumption of trading, with a view to fulfilling the Resumption Guidance of the Stock Exchange.
- (iii) The Company engaged the Shanxi Branch of Daeshin Accountant Office (Special Ordinary Partnership)* (大信會計師事務所(特殊普通合夥)) and Shanxi Shanglue Law Firm* (山西尚略律師事務所) to conduct thorough investigation and judgment on the operation and assets of the Company, and initiated the procedures of share issuance and debt-to-equity swap after having definite investors' opinions, with a view to solving the problems related to going concern.

BUSINESS OPERATION

The Group has been engaging in the design, research, development, manufacture and sale of image transmission fiber optic products as its principal business.

Notwithstanding the suspension of trading in the shares of the Company, the Company is carrying on its business operations as usual.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 13 June 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanxi Changcheng Microlight Equipment Co. Ltd.
Wu Bo
Chairman

Taiyuan City, Shanxi Province, the PRC, 13 December 2022

As at the date of this announcement, the Board comprises eight directors, of which three are executive directors, namely Mr. Song Zhenglai, Mr. Jiao Baoguo and Ms. Wang Lingling; two non-executive directors, namely Mr. Wu Bo and Mr. Yuan Guoliang; and three independent non-executive directors, namely Mr. Xu Yongfeng, Mr. Wang Weizhong and Mr. Rong Fei.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at “www.hkexnews.hk” for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at “www.sxccoe.com”.

* *For identification purpose only*